

**THE SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO**  
300 East Broad St., Suite 100, Columbus, Ohio 43215-3746 • Telephone (614) 222-5868

**APPLICATION FOR REFUND**

Please read the information of the reverse side before completing this application.

**TO BE COMPLETED BY MEMBER**

(Type or Print in Ink)

[ ] [ ] [ ] - [ ] [ ] - [ ] [ ] [ ] [ ]

SOCIAL SECURITY NUMBER

NAME \_\_\_\_\_  
First Middle (Maiden) Last

Date of Birth \_\_\_\_\_ Daytime Phone Number ( ) \_\_\_\_\_  
Month Day Year Area Code

Address \_\_\_\_\_  
Street or Route No. or P.O. Box

City State Zip

The date of my last service at \_\_\_\_\_ was \_\_\_\_\_  
School District Month Day Year

Check here if you want a rollover application for direct transfer to an eligible retirement plan.  
(see item 5 on reverse side)

I also have funds on deposit through employment covered by the:

Public Employees Retirement System, 277 E. Town St., Columbus, Ohio 43215  
 State Teachers Retirement System, 275 E. Broad St., Columbus, Ohio 43215

I hereby apply for refund of the accumulated contributions in my account with the Retirement System. I have read the information on the reverse side of this application and understand that this withdrawal of my accumulated contributions cancels all of my service credit and membership rights in the School Employees Retirement System of Ohio.

Signature of Member \_\_\_\_\_ Date \_\_\_\_\_  
DO NOT PRINT

- A separate application must be certified (Part B) by each district with contributing service during the last twelve months.

**PART B CERTIFICATION TO BE COMPLETED BY TREASURER OR COUNTY SUPERINTENDENT**

The member's last date of service was \_\_\_\_\_  
MONTH DAY YEAR

Final Deposits and Days Paid for this member will be reported on the member deposits and days paid report for the month of \_\_\_\_\_ year \_\_\_\_\_

I certify that the member's Social Security Number and the information I have given above is correct. I further certify that the member making this application is no longer employed in this school district and, to the best of my knowledge, is not being considered for re-employment. IN THE EVENT THE MEMBER IS RE-EMPLOYED, I WILL NOTIFY THE RETIREMENT SYSTEM IMMEDIATELY.

Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

School District \_\_\_\_\_ County \_\_\_\_\_ District Code \_\_\_\_\_

**PART C FOR OFFICE USE ONLY**

Refund Amount \$ \_\_\_\_\_ To Be Paid \_\_\_\_\_

# THIS INFORMATION SHOULD BE CONSIDERED CAREFULLY BY THE MEMBER WHO IS PLANNING TO WITHDRAW

## 1. CANCELLATION OF RIGHTS AND BENEFITS

Withdrawal of accumulated contributions cancels all membership rights, benefits and designations of beneficiaries.

a. Service Retirement Qualifications:

1. 5 years of credit at age 60.
2. 25 years of credit at age 55.
3. 30 years of credit at any age.

Ten years of qualified credit are required to be eligible for health insurance with the pension.

b. Disability Retirement Qualifications:

5 years credit, with a permanent physical or mental disability. Application must be made within 2 years of last school service.

If a member desires further information concerning his own retirement allowance or benefit, he should write the office of the Retirement System **before** the refund application is filed.

## 2. MEMBERS OF OTHER STATE RETIREMENT SYSTEMS

A member of the School Employees Retirement System who has ceased to be an employee and who is also a member of either the State Teachers or Public Employees Retirement System, may **not** withdraw his accumulated contributions in this System unless he also withdraws or elects to retire from such other system. Service credit and contributions in these systems may be combined at retirement to determine the total retirement allowance.

## 3. REFUND PAYMENT DATES

Under the provisions of O.R.C. Chapter 3309 and the regulations of the Retirement Board, the refund payment of a member's accumulated contributions will be made on the **later** of these two dates:

The Friday next following the date which is three months from the date of last employment, or the Friday next following the date which is three weeks from the day the refund application is received in the office of the Retirement System, provided three months have elapsed from last date of service.

## 4. RESTORING CANCELLED CREDIT

To restore the service credit cancelled by a withdrawal, the member must first earn one and one-half years of service credit in one of the five state retirement systems, and redeposit in the Employees' Savings Fund the amount withdrawn, plus interest. Upon request the Retirement System office will furnish a calculation of the cost to restore any withdrawn account.

## 5. TAX INFORMATION

If your accumulated contributions include employer "pick up" (contributions that have not been previously taxed), the "pick up" portion of your refund is subject to the following federal income taxes:

- a. We are required to withhold at a rate of 20% on all "pick up" contributions over \$200. This mandatory 20% withholding will not apply if the taxable portion of your refund is **sent directly** to an eligible retirement plan. Please check the rollover box to request the form for a direct transfer. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.
- b. If you are under age 55, the Tax Reform Act of 1986 established an **additional** 10% income tax on the "pick up" portion of your refund. SERS **does not withhold** this additional tax, but we will report the "pick up" contributions to the I.R.S. as a premature distribution of your retirement account. The additional tax does not apply if you roll these "pick up" contributions into an eligible retirement plan either by direct transfer or no later than 60 days after receiving your refund.

Please read the attached special tax notice for important information regarding federal income taxes and your refund.

YOUR REFUND CHECK WILL BE SENT TO THE ADDRESS SHOWN ON THIS APPLICATION UNLESS WE RECEIVE A WRITTEN NOTICE OF YOUR CHANGE OF ADDRESS.